



EXPEDITE YOUR LOAN PURCHASE WITH PENNYMAC



CREATNESS LIVES HERE

LOOKING FOR THE FAST PATH TO LOAN PURCHASE? THIS GUIDE WILL BRING YOU UP TO SPEED!

Important Notes:

- Original Note and Allonge/ Endorsement should be shipped together within 24 hours of delivering loan for purchase.
- If the Original Note and Allonge/ Endorsement are shipped separately, the Allonge should be shipped Attn: Team Pennymac/Funding at the same address.
- Request Original Notes/Allonges to be delivered to Deutsche Bank for AM delivery. Deutsche Bank dry time is 48 hours with a 10:00am delivery cutoff.
- Ensure Bailee Letter is part of shipment to Deutsche Bank

Collateral and Original Documents

Details matter! Since Pennymac has two entities purchasing loans, it's extremely important that your warehouse bank uses the proper collateral delivery instructions which are specific to Non-Delegated loans. Some warehouse banks have our other entity hard coded into their systems. Failure to update that information to the correct entity will cause purchase delays

Delivery Notes & Interest Credits

Pennymac will allow interest credits at closing through the seventh calendar day of the month in which the mortgage loan is closed.

Collateral & Delivery Instructions

The original of the Note must bear the following endorsement: PAY TO THE ORDER OF PENNYMAC LOAN SERVICES, LLC, WITHOUT RECOURSE

Note, Allonge and Bailee - shipping label

Deutsche Bank National Trust Company
Attn: Mail Center 4
1761 E. Saint Andrew Place
Santa Ana, CA 92705

Pre-Purchase Allonge -shipping label

(shipped to address below if shipped alone) :
Deutsche Bank National Trust Company
Attn: Team Pennymac/Funding
1761 E. Saint Andrew Place
Santa Ana, CA 92705

REDELIVERY TO WIRE BEST PRACTICE

Collateral and Original Documents

Even though the collateral package is being delivered to our custodian, you must deliver copies of the original collateral documents in your loan delivery file.

Copies of original docs:

- Original Note
- Allonge/Endorsement
- Bailee Letter
- Power of Attorney
- Deed/Mortgage

All Prior to Purchase conditions on the Confirmation of Purchase Eligibility should be included in the redelivery package.

Common Document Misses

- UCDs (Uniform Closing Data set) evidence of successful submission to both Fannie Mae and Freddie Mac. Closing disclosures must be embedded in the UCD data file.
- UCDP/SSRs for both Fannie Mae and Freddie Mac
- All Loan Estimates and Change of Circumstance to ensure tolerance calculations are performed correctly
- Initial and final Closing Disclosure, including evidence of borrower receipt within three (3) business days of closing
- Final Closing Disclosure, fully executed
- Compliance Cert, provide compliance certification from an approved vendor
- Ensure that the loan is registered with MERS prior to delivery
- Verification of employment in line with AUS, COVID and overlay requirements
- Final URLA match AUS
- Borrower Rate Lock Agreement
- Appraisal 1004D (where applicable)
- Fully Executed 4506 C

REDELIVERY TO WIRE BEST PRACTICE

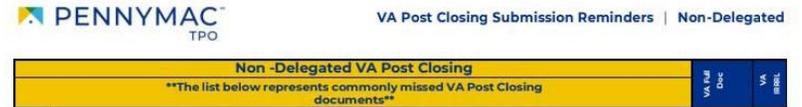
Common Government Documents Missed

- ✓ Final URLA to Match AUS
- ✓ FHA 92900 LT to match AUS
- ✓ FHA 92900 A
- ✓ FHA 92800.5 b
- ✓ FHA Case Query to Evidence UFMIP has Been Paid in Full
- ✓ VA Form 1820
- ✓ VA Current Loan Certification
- ✓ VA Loan Quality Certification
- ✓ VA Nearest Living Relative Form
- ✓ VA Form 26-8937 Verification of Benefit
- ✓ CAIVRS Authorization for both FHA/VA

Below are links to two documents that list the VA and FHA post-closing documents.

VA Post Closing Submission Reminders Guide:

<https://corr.pennymac.com/assets/documents/non-delegated-resources/va-post-closing-documentation.pdf>



FHA Post Closing Submission Reminders Guide:

<https://corr.pennymac.com/assets/documents/non-delegated-resources/fha-post-closing-documentation.pdf>



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